

FIRST ACCEPTANCE CORP /DE/
Form 8-K
October 06, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): October 6, 2008 (October 1, 2008)

FIRST ACCEPTANCE CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware

001-12117

75-1328153

(State or Other Jurisdiction
of Incorporation)

(Commission File Number)

(I.R.S. Employer
Identification No.)

**3322 West End Ave, Suite 1000
Nashville, Tennessee**

37203

(Address of Principal Executive Offices)

(Zip Code)

(615) 844-2800

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 1, 2008, the Compensation Committee of the Board of Directors of First Acceptance Corporation (the Company) authorized an award of 15,000 shares of restricted stock (the Restricted Stock Awards) to each of Stephen J. Harrison, Chief Executive Officer of the Company, and Edward L. Pierce, President of the Company, pursuant to the First Acceptance Corporation 2002 Long Term Incentive Plan, as amended (the Plan). The Restricted Stock Awards will vest 100% on July 1, 2009. The Restricted Stock Awards are subject to the provisions of the Plan and such other terms and conditions as are contained in the form of Restricted Stock Award Agreement attached as Exhibit 99 to this report and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99 Form of Restricted Stock Award Agreement.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

FIRST ACCEPTANCE CORPORATION

Date: October 6, 2008

By: /s/ Stephen J. Harrison
Stephen J. Harrison
Chief Executive Officer

INDEX TO EXHIBITS

99 Form of Restricted Stock Award Agreement.